GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3296
ANSWERED ON:07.12.2007
TAX BENEFITS TO EXPORTERS
Bhakta Shri Manoranjan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has made any assessment in regard to payment of interest on delay in refund to Central Sales Tax and terminal excise duty benefits to the exporters;

(b) If so, the details thereof; and

(c) the decision taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) to (c) : Government has made an assessment in regard to payment of interest on the delayed refund of Terminal Excise Duty (TED), DBK and Central Sales Tax (CST), on the basis of information received from different regional authorities under the DGFT and from the office of Development Commissioners in charge of EOUs. The total amount on this account is assessed to be about Rs.12.50 Crores on the delayed refund of TED/DBK/CST pertaining to the year 2006-2007.